

## National Electric Power Regulatory Authority

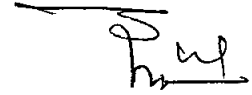
### NOTIFICATION



Islamabad, the 4 day of June, 2022

S.R.O. 954 (I)/2022.- In pursuance of Proviso-ii of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997), NEPRA hereby notifies the decision of the Authority regarding quarterly indexation/adjustment of tariff for Chanar Energy Limited (CEL) for the quarters July-September 2021 and October-December 2021 on account of US CPI, CPI (Local), Exchange Rate and KIBOR variations in Case No. NEPRA/TRF-370/CEL-2016.

2. While effecting the Decision, the concerned entities including Central Power Purchasing Agency Guarantee Limited (CPPAGL) shall keep in view and strictly comply with the orders of the courts notwithstanding this Decision.

  
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(Syed Safeer Hussain)  
Registrar



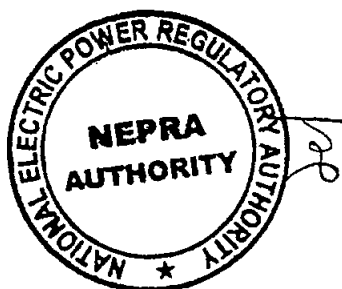
**Chanar Energy Limited**  
**Quarterly Indexation/Adjustment of Tariff**

| Tariff Components        | Reference Component | Revised Jul-Sep 2021 | Revised Oct-Dec 2021 |
|--------------------------|---------------------|----------------------|----------------------|
| (Rs./kWh)                |                     |                      |                      |
| Variable O&M - Local     | 0.1197              | 0.1627               | 0.1627               |
| Variable O&M - Foreign   | 0.3393              | 0.6027               | 0.6614               |
| Fixed O&M - Local        | 0.3194              | 0.4340               | 0.4340               |
| Return on Equity         | 1.0345              | 1.6118               | 1.7406               |
| Debt Service             | 3.8970              | 3.5149               | 3.5830               |
| Working Capital          | 0.1733              | 0.1424               | 0.1474               |
| Insurance                | 0.2204              | 0.2204               | 0.2204               |
| <b>Total</b>             | <b>6.1036</b>       | <b>6.6889</b>        | <b>6.9495</b>        |
| <b>Indexation Values</b> |                     |                      |                      |
| CPI (General)            | 198.160             | 269.270              | 269.270              |
| US CPI                   | 236.119             | 269.195              | 273.567              |
| Exchange Rate            | 101.60              | 158.30               | 170.95               |
| 3 Monthly KIBOR          | 9.50%               | 7.45%                | 7.78%                |

\* For the purpose of indexation of Local O&M components for July-Sept 2021 and Oct-Dec 2021 quarters, CPI for May 2021 and August 2021 respectively were required to be used. However, Pakistan Bureau of Statistics has discontinued the publication of CPI for base year 2007-08 w.e.f. July 2020 and replaced it with National CPI for new base year 2015-16.

The Authority vide its decision dated March 10, 2021 replaced CPI Base Year 2007-08 with N-CPI Base Year 2015-16, however, that decision shall be implemented upon Notification in the Official Gazette.

As per relevant provision of the EPA, the latest available CPI of June 2020 for base year 2007-08 has been used for the instant indexation/adjustment. The indexation of Local O&M components is being made on provisional basis, subject to revision upon notification of the Authority's decision of revised index.






**DECISION OF THE AUTHORITY IN THE MATTER OF QUARTERLY INDEXATION/  
ADJUSTMENT OF TARIFF FOR CHANAR ENERGY LIMITED**

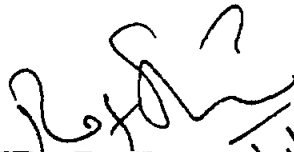
Pursuant to the decision of the Authority dated April 18, 2019 in the matter of tariff adjustment of Chanar Energy Limited (CEL) at Commercial Operation Date (COD) notified vide S.R.O No.769(I)/2019 dated July 04, 2019, the relevant tariff components of CEL in respect of quarters July-September 2021 and October-December 2021 have been revised on account of US CPI, CPI (Local), exchange rate and KIBOR variation in accordance with the requisite indexation/adjustment mechanism stipulated in the above referred decision of the Authority indicated in **Annex-I**.

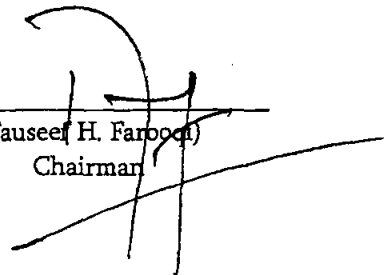
2. The above referred adjusted/indexed tariff attached as **Annex-I** is to be notified in the official gazette in accordance with the provision of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997.
3. CPPA-G to ensure that all the payments are consistent with tariff determination.

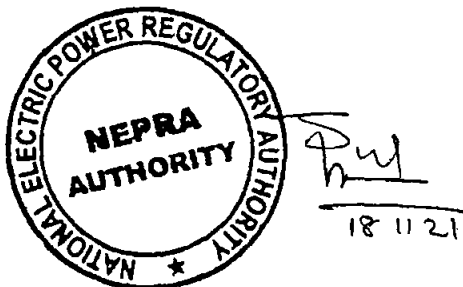
**AUTHORITY**

  
(Rehmatullah Baloch)  
Member

  
(Engr. Maqsood Anwar Khan)  
Member

  
(Rafique Ahmad Shaikh)  
Member/Vice Chairman

  
(Tauseef H. Farooqi)  
Chairman





REGISTRAR

**National Electric Power Regulatory Authority**  
**Islamic Republic of Pakistan**

NEPRA Tower, G-5/1, Attaturk Avenue, Islamabad

Phone: 9206500, Fax: 2600026

Website: [www.nepra.org.pk](http://www.nepra.org.pk), Email: [info@nepra.org.pk](mailto:info@nepra.org.pk)

No. NEPRA/TRF-370/9552

June 9, 2022

The Manager  
Printing Corporation of Pakistan Press (PCPP)  
Khayaban-e-Suharwardi,  
Islamabad

Subject: NOTIFICATION REGARDING DECISION OF THE AUTHORITY REGARDING QUARTERLY INDEXATION/ADJUSTMENT OF TARIFF FOR CHANAR ENERGY LIMITED (CEL) FOR THE QUARTERS JULY – SEPTEMBER 2021 AND OCTOBER – DECEMBER 2021 ON ACCOUNT OF US CPI, KIBOR/LIBOR AND EXCHANGE RATE VARIATIONS

In pursuance of Proviso-ii of Sub-Section 7 of Section 31 of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997); enclosed please find herewith '*decision of the Authority regarding quarterly indexation/adjustment of tariff for Chanar Energy Limited (CEL) for the quarters July - September 2021 and October – December 2021 on account of US CPI, KIBOR/LIBOR and Exchange Rate variations*' for immediate publication in the official Gazette of Pakistan. Please also furnish thirty five (35) copies of the Notification to this Office after its publication.

**Encl:** Notification (3 Pages) & CD

09 06 22  
(Syed Safeer Hussain)